

to the State for assistance, by way of subscription to the Stock of the Company, which was obtained at the Session of 1836. Again says the majority report: "Had they (the Rail Roads,) proved profitable, the people at large would enjoy no right but the benefit of paying tribute to these Corporations, for carrying them or their produce from home to a market; but, as soon as they proved to be a losing concern, by little and little, the loss must probably fall upon the State Treasury. The State had little or no chance of the profit, as long as there was any hope of profit, yet the State is to bear the loss." This is another glaring example of disingenuousness, for which the majority report is particularly remarkable. If the State contributes nothing towards the construction of Rail Roads, and those works are effected at the expense of individuals, what other benefit can the people or State who contribute nothing to the works, expect to derive from them, other than to have their persons and produce transported to market at a moderate rate? He that sows not, neither shall he reap. And upon what principle of equity or justice, can those, who stand aloof and husband their resources, unwilling to aid in accomplishing a great public work of acknowledged utility, expect to derive profit from the same in the shape of annual income?

In proportion to the interest which the State has taken in the Rail Roads, (and only in one of them has she any direct interest,) she enjoys an equal chance of profit, in proportion to her subscription, as other stockholders—and more than this she cannot expect. In regard to the other Rail Road—if the work had turned out to be a profitable investment, the State having subscribed nothing to construct the Road, could rightfully expect no profit, except the general benefits and advantages resulting from cheaper and more expeditious transportation to market. Whether the loss of making the Rail Roads in this State is likely to fall upon the State Treasury, has been already abundantly disproved. The majority Report further sets forth, that "your Committee have good reason to apprehend that the same beginning of Turnpikes, by corporation charters, will terminate in a similar way to North Carolina. Indeed, your Committee greatly misapprehend the Message referred to them, if it does not shadow forth this very usual second step in their charters, when it is recommended to give these Turnpikes such aid, &c. as the condition of the Public Treasury may justify." Suppose, for the sake of argument, it should turn out that the mo-